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**MARKETING FUNDAMENTALS ANALYSIS AND
EVALUATION**

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Task 1A

Introduction

Marketing fundamental analysis is a method of analyzing and evaluating the actual value of an asset in the present and future. Analysis of an asset can bring out those factors that can influence its price. These analysis processes is based on some factors such as financial statements, trends of industry, influences and external events. This essay is based on the marketing fundamentals analysis and evaluation of Guess. This essay contains background of Guess, processes and stages of marketing of Guess, the role of marketing in creating value for customers and engagement of stakeholders and their impacts on marketing.

Background

GUESS is an American Company of fashion products such as clothes, watches, perfumes, jewellery and other fashion accessories. Founder of Guess is Marciano brothers, and it was established in 1981. There are 484 branches of GUESS around the world, and it is doing business globally. Annual net income of the Company is \$22.7 million U.S. Dollar per year (Guess.com, 2016). Main headquarter of the Company is a Los Angeles in California. A huge number of employees are employed in Guess, according to recent research; around 14,900 employees are working in Guess (Guess.com, 2019).

Processes and stages of marketing

Marketing process is a significant process of Company to grow interested among customers for their products, attract customers towards their products and earn more revenue for their products. There are many wrong thoughts about marketing such as marketing is an event, marketing is a platform to advertise products, and it is a waste to invest in marketing process (Cortez and Johnston, 2017). A clear statement should be kept in mind that without marketing process, a business cannot grow in the industry. One can state that there are primarily seven stages of marketing. Those are discussed in the following-

Developing plans for marketing mission is the first step of marketing process. There must be perfect planning for a marketing process (Yang *et al.* 2016). Marketing manager of a company who is responsible for marketing process should have analyzed current market, competitors in the industry, strengths and weaknesses of Company and do planning according to those. It is essential to set goals and objectives for the marketing process. Analyze position of industry, trends of industry and marketing policies of industry is necessary for marketing process. It helps to manufacture products and services of the Company by understanding the trends, policies and position of industry in the present situation.

Strategy and tactics of marketing is very much important as there are lots of strategies and tactics of marketing and choosing proper strategies and tactics for the Company is very much important (Creese, 2018). There are many competitors in the industry of fashion and to ensure growth and more business Guess management should choose tactics that helps them to compete with others effectively in the industry. Process of working is the next area of marketing process, and it can ensure effective marketing process. Working process includes roles of marketers, roles of stakeholders and is of marketing. These areas of marketing are mandatory to ensure smooth going of marketing process.

Evaluate models of marketing, modify process of marketing and repeating modification is important for marketing process. According to changes of market and trends, changes should be done in marketing process of the Company. Guess should follow these steps for marketing process of their products and services. Adapting an engagement model is another stage of marketing where the marketers of this Company have to make a proper connection with their customers. As nowadays, a maximum number of customers search online for their desired products and their purchasing behaviour is highly influenced by those researches. Doing workshops, seminars, classes, blogs, slide shares are some other assisting factor in marketing. In addition to these, developing a selling process and a marketing calendar is another essential part of marketing (Demming *et al.* 2017).

Seven P formula of marketing should be used for continuous evaluation of various activities of this concerned Company. Seven P formula of marketing mix is capable of ensuring Guess whether their business is going on the right track. First ***P of the 7P is the product***. It means they

should produce their products according to the market demand; otherwise, their business plans will be more likely to fail. One can state in short, that the products of Guess should suit the current market. The **second P is the price**. It means Guess has to do pricing of their manufactured products that is realistic enough for present market scenario (Tokar and Swink, 2019). Marketers of this Company sometimes even have to lower the price of their products, so that people are still attracted to their products.

The third P in the 7P is **promotion**. It refers to various ways and processes; Guess will let their customers know about their products and services. It is essential for any business not only for this Company. This component among all 7Ps significantly contributes to the growth and development of an organization. The fourth P in among 7Ps in marketing mix of this organization is **place**. It refers to the place or the location where this Company will sell their products. In addition, this is much essential for the growth of this Company. This organization usually sells their products all over the world. However, they have their branches in over 90 countries (Dogu and Albayrak, 2018). Those countries are such as USA, UK, Germany, India, and Argentina and so on. Therefore it is evident that the marketers of this Company have targeted countries where they have assumed that they will be able to attract more potential customers. The next P in the 7Ps is **packaging**. It is an essential sector in marketing of products of this organization. A visual element attracts customer's attention and makes them convinced to purchase their products.

Positioning is the next P in 7Ps. It refers to people's perception of this Company. It refers to people's interest to purchase various products of this Company. Therefore positioning refers to the fact that this Company will be able to influence their customers to buy their products (Sengupta and Chaudhuri, 2017). The next P refers to **people**. It is the final P among all the seven Ps in marketing mix. It refers to all those people who are in responsible positions in selling procedures of various products of this organization. It may be the last P among the 7Ps, but this is one of the essential Ps. It is because in case the people who are responsible for the selling process of various products of this Company, the process will not be successful. Therefore, they have to be properly trained and experienced

The role of marketing in creating value for customers

Creating value for customers is a significant work for manufacturing companies and marketing process plays an important role to create value for customers (Falcão *et al.* 2017). Marketing management plays the role to identify and satisfy their customers and retain them for a period as long as they can. For satisfaction of customers, it is mandatory to deliver the product or service as per their address, time and quality. Role of marketing is first to identify their customers. Marketing department of Guess should first understand the needs and wants of customers and manufacture products according to them. Identifying and targeting area of their customer is a must-do work for marketing team. As Guess is a fashion retail company, first target of them should be teenagers, as they follow and prefer trendy products for them. According to research, it is found that teenagers spend their maximum expenses in shopping for fashion products and accessories. To reach teenagers and attract them towards their products there is a need of marketing process.

Manufacturing right products according to the needs and wants of customers is necessary for a company and these needs and want should be looked over by marketing process. Providing right products to right customers at the right time is the main aspect of creating value for customers. Customers value a brand when quality, design and delivery of the products of a brand is efficient. Guess should look over this area of products while manufacturing process. They must introduce more facilities for exchange of products to increase more value for their customers. Marketing is a great way to advertise products of a company (Fei *et al.* 2015). Customer returns to a brand when they provide value to customers, and this area is a major aspect of the marketing process. Marketing management of Guess should introduce sales, offers and discounts to customers to ensure they are coming back for repeatedly shopping to buy their products. Marketing process should ensure more opportunities for their business to ensure growth of business and establish the brand name as best in the industry. It creates value for customers, as they can tell others they use products of the best brands in the industry.

Customer value can be referred to as perceived benefits divided to cost (Ponomarenko, 2016). There are some drivers of customer value, such as functions of words, quality, service, price, experience and relationships of customers. Marketing department conduct campaigns to identify sales of their products and services. Monitoring and managing of these campaigns is a crucial role of the marketing department to understand and analyze current trends and needs. It is

important to advertise their products. As nowadays, there is a huge trend of social media and online shopping, marketing team has to look over proper advertisement in social media, web pages of the Company and other social media pages (Kupec, 2016).

Internal communication between employees is an essential role of the marketing department, and it looks over that all the employees are well known of company rules and policies. Taking feedback from customers is necessary for any manufacturing company, and this helps to understand the company issues and problems of their products and services. Feedbacks of customers are mandatory for improvement of products of the Company and gain more customer loyalty. It adds so much value to customers, as the Company is listening to their feedback. Taking help from outside agencies is an essential role of marketing department for promoting their products and services. Guess should look over these factors to create more value for customers.

Stakeholder engagement and their impact on the marketing activities

Stakeholders of a business are referred to those people who are involved with the business of the organization such as employees, owners, H.R. department, staff, etc. Firstly, the company has to understand their stakeholders and what is the part of them in marketing activities. All of the stakeholders of a company has their level of motivation, influence and interest and those they can apply for marketing process. These helps project managers and marketing team to have more efficiency in their marketing process.

Involving stakeholders in marketing is a very good idea and, to brush out ego problems between the employees its is a trustworthy process (Macnamara and Gregory, 2018). It is very much essential for marketing team to gather ideas different ideas from different departments to understand different approaches of marketing their product. These ideas from different stakeholders have different experiences, different perspectives, different strategies, and those helps to make alternative plans and strategies for marketing process of their products and services. There are mainly three kinds of impacts of stakeholders on marketing activities such as social, operational and financial.

Stakeholders of an organization represent the organization him or herself and Company loyalty of any stakeholder can bring attraction towards the customers. Employees of an organization can influence a customer and employees play a vital role in marketing process of an organization.

Higher authority of an organization has significant impacts on their marketing process, and especially it has a huge financial impact in marketing. Higher authority of an organization decides how much investment should be made for marketing process. Marketers play a crucial role to influence customers by analyzing purchasing behaviour of customers (Oblak *et al.* 2017). As this generation is too much dependent on social media and online marketing, activities of stakeholders in social media, blogs and posts of them and their social relationship with customers have significant effects on marketing of their products and services.

Conclusion

This essay mainly focuses on marketing fundamental analysis and evaluation of Guess. Background of the Company is deduced briefly at first, and process and stages of marketing is deduced. This process and stages contain various ways and processes to do marketing process. Proper marketing process and 7P marketing tools for GUEST Company is deduced in this part of the essay. Next, the role of marketing is deduced to create value for customers. This essay shed light on stakeholder engagement in marketing process and impact of their activities in marketing process of Guess. As a conclusion, it can be stated that marketing process is significant for business of a company, and it is mandatory to have a proper marketing process in Guess.

Task 1B

Reflection

I have worked as a marketing manager in Guess for this project, and I have found there are problems in marketing process of Guess. For minimizing the problems in marketing process Guess, marketing management can use some communication tools such as marketing through social media, emails and text messages. There are some tools like search engine optimization, online advertising, pop up advertisements, online surveys, video and image marketing etc. I have previously mentioned management about using these tools, and I am experienced to use these tools in a larger context.

I have used various social media platforms such as Facebook, Instagram, Snapchat and Twitter for marketing process of this project. As people are now so much active on social media, and it has a massive influence on people, I have targeted social media platforms as a major area for marketing process of Guess. I have posted various advertisements concerned with different products of the organization. My primary objective was to influence people to buy products of this organization. I have primarily used the social media platform of Facebook because I have seen people using Facebook more than any other social media platforms

I have used emails and texts as other tactical communication tools. I have used emails and texts as communication tools because I know that, after social media applications, people use these two applications as their communication tools. I was almost sure that I would undoubtedly influence them through these two platforms, if not all of them but many of them.

I have also used videos as a tactical communication tool for influencing people because, in today's time, people are becoming more interested in watching videos than reading texts. Through videos, I was able to post various advertisements and innovative videos. Many of the people became influenced and grew interested in the concerned project. It should be mentioned that the maximum of the people became influenced because of those innovative videos that I have posted online. In addition, I should also mention that I have used platform television to influence people through posting several videos as advertisements. I chose the televisions for influencing senior people as I have identified that in today's time, the younger generation is more

into the internet and on the other hand, the older people are still influenced by television advertisements. In conclusion, I can state that I have used all the communication tools for the marketing process of Guess, and it will be beneficial for the Company.

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Website

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